

**General Terms and Conditions of
SIGMA System Audio-Visuell GmbH (referred to as SIGMA in the following)
40549 Düsseldorf, HRB 12829**

1. General & validity

The following General Terms and Conditions apply to all legal relationships between SIGMA and the Client. Only these terms and conditions apply; conditions to the contrary or Client conditions which deviate from these shall not be recognized by SIGMA unless SIGMA has expressly acknowledged the validity of such in writing. These terms and conditions are also valid when SIGMA provides delivery to the customer without reservation in the knowledge of conflicting conditions or Client conditions which deviate from SIGMA's General Terms and Conditions.

2. Offers

- a) Offers from SIGMA are non-binding. Contracts are only formed through written confirmation by Sigma. The contents of the order confirmation from SIGMA are of primary importance for the contractual relationship.
- b) Technical changes, deviations and errors in connection with brochures, catalogues, graphics and prices lists are reserved.
- c) SIGMA reserves the unlimited ownership rights and copyright to its own pictures, descriptions and all other documents. The documents may only be made available to third parties with prior written approval. This also applies beyond the term of the contract.

3. Prices

- a) SIGMA retains the right to change prices accordingly if, after conclusion of the contract, price reductions or increases occur, in particular changes in material prices. SIGMA will provide the Client with proof of these upon request. Insofar as not stated otherwise in the order confirmation, Sigma's prices apply ex-warehouse, excluding packaging, shipping, postage and insurance costs; these are billed separately.
- b) Insofar as no fixed prices have been agreed, the prices billed will be those valid on the day of delivery. The prices stated are non-binding net prices and are subject to shipping, postage and insurance costs ex-warehouse, as well as the statutory value added tax applicable at the time.
- c) In the case that SIGMA takes over delivery, assembly and commissioning, and in the case that no alternative arrangements have been made, the customer shall bear all required auxiliary costs such as travel and transport costs, as well as the agreed payment.

4. Conditions of payment

- a) Insofar as not otherwise agreed and subject to the following provisions, invoices from SIGMA shall be paid without deductions within 8 (eight) working days after the date on the invoice. The deduction of a discount is only permitted after a separate agreement has been made in writing.
- b) Insofar as not otherwise agreed, in the case of orders with a total net value of more than EUR 50,000, as well as payments for services to be performed by Sigma, e.g. assembly and installation, advance payments of 40% of the order sum shall be made upon placement of the order and the remaining 60% shall be due upon acceptance. Furthermore, SIGMA is authorized to submit interim invoices in accordance with the status of services performed and to demand payment thereof.
- c) In the case that the payment deadline is not met, SIGMA is authorized to charge interest in accordance with § 288 BGB. SIGMA retains the right to claim for greater damages.
- d) The Client may only withhold or make a set-off with those claims which are die legally established or recognized by Sigma.
- e) The customer is only entitled to a right of retention insofar as it is based on the same contractual relationship.

5. Delivery & performance

- a) Insofar as no specific delivery deadlines have been arranged, deliveries shall be made as soon as possible, i.e. in line with the business conditions. Partial deliveries and corresponding partial invoices are possible.
- b) The adherence to deadlines for deliveries assumes the punctual receipt of all documentation to be provided by the customer, in particular of plans and approvals, as well as the customer's compliance with the agreed payment conditions and other obligations. If these prerequisites are not fulfilled in a timely manner, the deadlines shall be extended accordingly. SIGMA reserves the right to plead the defences of failure to perform the contract.
- c) In the case that the customer is late in paying an earlier invoice, SIGMA retains the right to hold back deliveries, without obligation to compensate for any damages which may occur.
- d) In cases of *force majeure* or other unforeseeable events, SIGMA is authorized to delay the delivery period for the duration of the disturbance, but for up to eight weeks at the most. If, as a result of the disturbance, the delivery and/or approval is exceeded by more than eight weeks, both parties are entitled to withdraw with exclusion to compensation claims. Force majeure means circumstances and events which could not be prevented through prudent exercise of proper business management. *Force majeure* of any kind, unforeseeable operating, traffic or shipment disturbance, fire damage, floods, unforeseeable lack of labour forces, energy, raw materials or auxiliary materials, strikes, lock-outs, orders by the authorities, or other obstacles for which SIGMA is not responsible and which reduce, delay, prevent or make unreasonable either the shipment, the acceptance or the consumption shall release from the obligation of delivery or acceptance for the duration and extent of the disturbance up to a duration of eight weeks. The claim of damage caused by default on the part of the Client is excluded in this case.
- e) In the case that the Client is in default of acceptance or culpably violates other obligations to cooperate, by selection and after expiry of an appropriate grace period, SIGMA is authorized to demand reimbursement of the past and current damages caused as well as additional expenses or to withdraw from the contract. All further claims to rights are reserved.
- f) Insofar as the aforementioned prerequisites have been fulfilled, the risk of accidental loss of or accidental degradation of the item purchased shall transfer to the Client at the point of time at which the Client defaults on debts or acceptance.
- g) If shipment or delivery is delayed by more than one month at the request of the Client following notification of readiness for shipment or delivery, the Client may be invoiced storage fees of 0.5% of the net contract value of the objects to be delivered for each additional month begun but of a maximum of 5% of the total net contract value.

6. Packaging, shipment & disposal

- a) Insofar as not stated otherwise in the order confirmation, delivery is agreed from ex-warehouse in Düsseldorf.
- b) Transport packaging and all other packaging in accordance with the stipulations in the packaging arrangement are not taken back. The customer is obliged to ensure disposal of the packaging at his own cost.
- c) Insofar as the customer desires, SIGMA will take out transport insurance for the delivery. The customer may pay the costs incurred.
- d) Upon acceptance of the goods, the Client becomes responsible for disposal in line with the German Electrical and Electronic Equipment Act from 16.03.2005. The Client shall assume the obligations arising therefrom in terms of collection, return, treatment and recycling obligations in accordance with section 3, §§ 9 to 12 ElektroG at his own expense.

7. Transfer of risk

- a) The risk shall pass to the Client when the goods are brought to or collected from shipping, i.e. as soon as the goods leave the warehouse of Sigma, the shipping company or another carrier.
- b) With set-up, assembly or commissioning of the goods in line with the agreement, the risk shall pass to the Client with the acceptance in the Client's operations, for example with countersignature of the delivery note.

8. Reservation of title

- a) SIGMA shall reserve the right to the goods until such time as all payments in connection with the Client's account have been made.
- b) If the Client acts in breach of contract – and in particular if it is in default of payment – SIGMA shall be entitled to take back the purchased item(s). Taking back goods shall not constitute withdrawal from the contract unless SIGMA declares this in writing to be the case. After taking back goods, SIGMA shall be entitled to commercialise them. The proceeds from said commercialisation shall be deducted from the receivables owed by the Client, less any costs incurred during the commercialisation process.
- c) The Client shall treat the goods with care and keep them in good condition and shall inform SIGMA without delay in the event that they are damaged or lost. The Client shall have the goods insured adequately at their replacement value.
- d) In the case of seizures or other third-party claims on the goods, the Client shall inform SIGMA in writing without delay and shall assist SIGMA in all ways in its intervention measures. Any costs or downtime arising from this shall be borne by the Client.
- e) The Client shall be entitled to sell on the goods in the course of ordinary business operations insofar as the purchase price claim upon which the disposal of goods is based is not subject to a non-assignment clause. The Client shall not be entitled to make other disposals of the goods in question; in particular, it shall not be authorised to pledge or transfer these as security.
- f) The Client assigns herewith to SIGMA all claims in the full invoiced amount (including VAT) accruing to it from sales of the goods on to its customers or to third parties – regardless of whether the goods have been sold with or without further processing. SIGMA accepts this assignment of claims with the signing of the contract with the Client.
- g) SIGMA shall be entitled to collect the assigned receivables. However, SIGMA shall undertake not to collect said receivables as long as the Client meets its payment obligations, does not fall behind on its payments and, in particular, does not file an application to institute insolvency or composition proceedings or has payments suspended. Should this come to pass, however, SIGMA shall be entitled to demand that the Client name the debtor of the assigned receivables, that it provide all the information and relevant documentation necessary for SIGMA to assert its rights and that it inform the debtors of the assignment in writing without delay.
- h) Should the aforementioned circumstances occur, the Client shall grant SIGMA access to the rooms in which the retained goods (i.e. goods provided under reservation of title) are located; the Client shall also send SIGMA an exact list of the goods, sort out the goods and hand them over to SIGMA.
- i) Measures involving the processing, altering or blending of the retained goods shall always be carried out for SIGMA by the Client. In the event that the goods are processed, altered or blended with other items that do not belong to SIGMA, SIGMA shall acquire joint title to the new item on a pro rata basis, i.e. based on the ratio of the value of the goods to the other processed, altered or blended objects at the time of processing, altering or blending. Furthermore, the products resulting from processing, altering or blending shall be subject to the same provisions applicable to the goods supplied under reservation of title.
- j) SIGMA shall undertake, upon the Client's request, to release the securities to which it is entitled insofar as the realisable value of the securities exceeds the receivables to be secured by more than 20%. SIGMA shall select the securities to be released.
- k) Should the Client have entered into a factoring agreement, it shall be required to make this known to SIGMA before entering into a contract with same.

9. Warranty

- a) The warranty period shall be 12 (twelve) months – insofar as the goods being purchased are not consumer goods – beginning with the day of delivery. No warranty shall be assumed for used products.
- b) In the event of material shortcomings, the Client shall send a written complaint to SIGMA without delay.
- c) Those parts or services that show material shortcomings within the limitation period – regardless of how long they have been used for – shall, provided that such shortcomings existed before the risk was transferred, be repaired, redelivered or rendered anew at SIGMA's discretion free of charge. The goods in question are generally repaired at SIGMA's premises after being delivered by the Client at no cost to SIGMA.
- d) SIGMA shall always be given the opportunity to provide subsequent performance within a reasonable period of time.

- e) Should this subsequent performance prove unsuccessful, the Client shall – without prejudice to any provisions on claims for compensation set out below – be entitled to withdraw from the contract or reduce the payment.
- f) The liability for material shortcomings shall not apply in the event of insignificant deviations from the contractually agreed composition, insignificant impairment of the practicability, natural wear and tear or damages caused after the transfer of risk as a result of faulty or negligent treatment, excess use, inappropriate service equipment, or damage caused by exceptional external factors which are not provided for in the contract, or software errors that cannot be reproduced. In the event that the Client or a third party carries out changes or repairs improperly, no claims can be made for material shortcomings with respect to these actions and their consequences. Similarly, no claims can be made for material shortcomings in the event that serial numbers on delivered objects are removed, changed or rendered illegible.
- g) Insofar as SIGMA has requested for the goods in question to be sent to it, the Client shall place them in their original packaging – or at least with correct packaging – and send them back to SIGMA at its (the Client's) own expense, enclosing the purchase receipt or invoice and a description of the problem or material shortcomings.
- h) Prior to handing over the goods to SIGMA, the Client shall, at its own risk, remove all programs, data, data storage media and all additional elements, changes or adaptations not delivered by SIGMA and back up all programs and data. SIGMA shall assume no liability for loss of programs or data or for any subsequent damage arising from this.
- i) In the event of unjustified complaints, the Client shall bear the costs incurred by SIGMA in this connection, in particular those relating to an on-site inspection by SIGMA, which SIGMA is entitled to conduct.
- j) Section 10 shall also apply for damage claims. Any other claims based on material shortcomings or claims by the Client against SIGMA or its vicarious agents other than those provided here under section 9 shall be excluded.

10. Installation

- a) Calculations shall be based on the requirement profiles, information, tender documents, plans and drawings available to SIGMA at the time at which the offer is made or the order placed.
- b) Detailed plans shall be commissioned separately. If these are required before the overall order is placed, they shall be subject to a charge. The costs shall be based on the scope of planning required. On placement of the overall order, SIGMA shall prepare the detailed planning on construction requirements and coordinate the technical interfaces with other service providers.
- c) The working times set out in the offer/order assume that the installation work can be carried out continuously and without hindrance, that all on-site installation requirements that were discussed have been provided by the agreed installation date and that SIGMA is granted full access to the installation site.
- d) Insofar as necessary, the respective installation sites shall include power connections for all delivered devices and products. In connection with a media control system and the integration of room functions, an interface between media technology and electrical technology shall be finalised/provided by the in-house building services provider.
- e) Briefings assume that the persons responsible are present at the agreed time and, unless other arrangements have been made, include instruction in the normal and everyday use of presentation technology. More extensive training for more complex systems such as video conference systems, media control systems, etc., must be requested and commissioned separately.
- f) In order for electronic equipment – in particular projectors and related optical devices – to be installed, the rooms must be free of dust.
- g) Projection screens shall be installed in such a way that these can be maintained and repaired.
- h) The offer quoted does not include costs that did not arise until during the installation process owing to construction shortcomings or changes, or through requests for modifications on the part of the Client during the installation stage. The additional material and/or labour requirements that arise in such cases shall be charged by SIGMA at the agreed rates.
- i) A sufficiently load-bearing ground shall be assumed for all mechanical fixtures.
- j) Additional material and/or labour shall be commissioned and invoiced separately.
- k) Both contracting parties shall appoint a site manager and/or authorised representative for the installation process.

11. Programming, programs and software

- a) Placing an installation order with SIGMA can involve programming media control systems, setting up individual programs, supplying standard programs (or selling usage authorisation for these), involvement in initial operation and user training, telephone advice and support in the usage stage, maintenance of programs and updates, setting up program carriers and other services related to programming.
- b) SIGMA's individual concepts and programs are prepared based on the type and scope of the information, documentation and other resources provided in full by the Client. Among other things, these include practical test data and sufficient testing opportunities which are provided by the Client in good time, during normal working time and at its own expense. If the Client has already been working in real time in a system that is being made available for testing, the responsibility for securing the real data lies with the Client.
- c) The basis for creating customised programs shall be the written performance specifications that SIGMA prepares, for a fee, based on documentation and information provided to it and/or makes available to the Client. This performance catalogue shall be inspected by the Client for correctness and completeness and approved in writing. Requests for modifications that are made thereafter can result in separate deadline and price arrangements.
- d) For customised software or program adaptations, it is required that each software package be accepted by the Client no later than four weeks after delivery. This acceptance shall be confirmed by the Client in a record of the transaction (inspection for correctness and completeness in line with the performance specifications accepted by SIGMA on the basis of the test data made available to it, as set out in section 11b). In the event that the Client allows four weeks to pass without accepting the program, the delivered software shall be deemed to have been accepted as at the last day of the specified time period. If the Client uses the software in real-time operations, the software shall also be deemed to have been accepted by the Client. Possible shortcomings – i.e. deviations from the written performance specifications – shall be reported by the Client to SIGMA with sufficient supporting documentation. SIGMA shall endeavour to rectify the shortcomings as quickly as possible.
- e) The source code for customised software shall only be transferred to the Client if specifically requested and for a fee.
- f) If there are serious shortcomings that have been reported in writing – i.e. if real-time operations cannot be commenced or continued – the work must be accepted anew once the shortcomings have been rectified. The Client does not have the right to refuse programming or software because of immaterial shortcomings.
- g) When ordering standard programs, the Client shall confirm to SIGMA, by virtue of the order, that it has taken note of the scope of performance of and general terms of use pertaining to the ordered programs.
- h) Should it prove in the course of the work to be impossible – either from a technical or legal perspective – to complete the order in line with the performance specifications, SIGMA shall inform the Client of this without delay. If the Client does not change the performance specifications accordingly or create the conditions necessary to facilitate performance, SIGMA shall be entitled to refuse performance of the order. If it is impossible to carry out the order owing to an omission on the part of the Client or to a later change by the Client in the performance specifications, SIGMA shall be entitled to withdraw from the order. In this case, the Client shall reimburse SIGMA's costs and expenses for the work to date in addition to any dismantling costs.
- i) Program carriers, documentation and performance specifications shall be shipped at the Client's expense and risk. Should the Client require further training and explanations, these shall be invoiced separately.
- j) Insurance shall be taken out only if specifically requested by the Client.

12. Repairs

- a) If a cost estimate is required before repair work is carried out, this shall be indicated explicitly. Insofar as an ongoing business relationship exists between SIGMA and the other contracting party which is governed by these General Terms and Conditions, the costs for preparing the cost estimate shall be reimbursed in the event that the repair work is not commissioned.
- b) SIGMA shall decide at its own discretion whether the repair work is to be performed in its own or a third-party workshop.
- c) The provisions set out under section 9 shall apply to SIGMA's warranty. Costs for dispatch and packaging shall be borne by SIGMA's contracting party.
- d) The repair invoice shall be payable immediately.

13. Maintenance

- a) Maintenance refers to the regular inspection of the media technology systems by training specialists.
- b) The maintenance scope and cycle shall be specified contractually by SIGMA and the Client.
- c) The Client shall ensure that the media technology and the areas in question are freely accessible for SIGMA during the scheduled maintenance time.

14. Data protection and confidentiality

- a) In accordance with section 33 of the Federal Data Protection Act (BDSG), SIGMA advises that the contract data are stored in data processing equipment. The necessary precautions have been taken to ensure that these stored data cannot be accessed by unauthorised persons.
- b) SIGMA shall undertake to maintain secrecy about information regarding the Client's business and operations to which it becomes exposed in the course of its work, even after this contract has come to an end.
- c) SIGMA shall undertake to require the same of any third parties that it engages and to furnish written proof of this if requested to do so by the Client.

15. Liability

- a) The Client shall not be entitled to claim for damages and compensation that are not explicitly permitted in these General Terms and Conditions.
- b) Any liability that exceeds the liability regulated here shall be excluded except in the case of willful intent or gross negligence or in the case of compelling statutory liability provisions. SIGMA shall only be liable for ordinary negligence in the case of injury to life, body or health.

16. Miscellaneous

- a) Insofar as our written order confirmation does not indicate anything to the contrary, the place of performance shall be Düsseldorf, Germany.
- b) The place of jurisdiction shall be Düsseldorf, Germany. However, SIGMA shall be entitled to sue the Client at its (the Client's) place of business.
- c) Any arrangements or ancillary agreements shall be made in writing if they are to acquire legal force. This written form requirement may only be removed or amended in writing, countersigned by the contracting parties.
- d) The legal relationships in connection with this contract shall be governed by German law. The conditions of the UN Convention on Contracts for the International Sale of Goods (CISG) shall be excluded.

Last amended in September 2015

**General Lease Terms and Conditions of
SIGMA System Audio-Visuell GmbH (hereinafter referred to as "SIGMA")
Commercial Register (HRB) Düsseldorf No. 12829**

1. General

- a) The following General Lease Terms and Conditions are part of all lease offers and orders and also apply for all future lease agreements with SIGMA.
- b) Insofar as products and services (e.g. program compositions) are provided in connection with a lease agreement, SIGMA's General Terms and Conditions shall also apply for this.
- c) Arrangements that deviate from these General Lease Terms and Conditions shall require express written confirmation from SIGMA, particularly when these are made by an employee or representative. Any conflicting terms and conditions of business belonging to lessees shall be expressly excluded in all cases.
- d) Offers are generally non-binding in nature. The lease shall only come into effect with a written order confirmation or transfer of the leased object by SIGMA.

2. Leased object

- a) The individual devices listed in SIGMA's order confirmation shall constitute the object of the lease.
- b) SIGMA reserves the right to replace these listed devices with other devices with the same functions.

3. Duration of lease, lease rate, scheduled dates and *force majeure*

- a) The minimum lease period shall be one day.
- b) The lease period shall begin and end at the times indicated in the leases.
- c) If the beginning of the lease period is not explicitly indicated, the lease period shall begin on the day on which the lessee takes receipt of the leased devices.
- d) The lease rate to be paid is specified in the lease. Should a lease rate not be specified in the lease, the lease rate generally charged by SIGMA for the leased device shall apply.
- e) Should SIGMA fall behind in providing the leased device, the lessee shall set SIGMA an appropriate extension.
- e) War, strikes, lock-outs, shortages of energy or raw materials, operational and transport disruptions, orders from higher authorities – also insofar as they make the business in question uneconomical in the foreseeable future – and all cases of *force majeure*, including those affecting our suppliers, shall free SIGMA from its obligations in connection with the lease for the duration of the disruptions and for the scope of the effects of these situations. Such events shall entitle SIGMA to withdraw from the contract either partially or fully without the lessee being entitled to compensation.

4. Dispatch, packaging and insurance

- a) Leased objects shall be dispatched in standard packaging.
- b) The risk shall transfer to the lessee once the goods have been handed over to the transport company. This shall also apply in cases where SIGMA chooses the means of transport and the transport company.
- c) The lessee shall communicate any complaints regarding damage in transit to the transport company within the specified deadlines and inform SIGMA of this.

5. Service insurance

- a) As a rule, on placing the order, the lessee takes out service insurance with SIGMA.
- b) The premium for this insurance is currently 6% of the gross lease price.
- c) The insurance shall cover the cost of repairing all electronic and mechanical defects that occur during the lease period. The insurance shall also cover all lost lease income and, if applicable, the replacement of the leased object at the handover location or the replacement or servicing at the place of usage, if this has been arranged by SIGMA.
- d) Exceptions in this regard are free replacement orders or reacquisition in the event that the leased object is stolen and damages in the event of demonstrable gross negligence or improper use of the leased object on the part of the lessee.

6. Payment

- a) Insofar as no other terms of payment have been agreed, the lease and additional services shall be paid in full (i.e. without discounts) immediately on being invoiced.
- b) Insofar as the lease rate is calculated per month, it shall be paid in advance on a monthly basis.
- c) SIGMA shall not be obliged to accept cheques or bills of exchange; this shall be done only on account of performance.
- d) Should the lessee fall behind on a payment, SIGMA – without prejudice to the assertion of further damages caused by delay – shall be entitled to calculate interest in accordance with section 288 of the German Civil Code (BGB).
- e) Offsetting against counterclaims other than legally established counterclaims or those recognized by SIGMA shall require the consent of SIGMA; this shall also apply for exercising the right to refuse performance or retain goods against a lease receivable.
- f) Should doubts exist as to the Client's ability to pay – particular when it is already behind on payments – SIGMA shall, subject to further claims, be entitled to request collateral and to revoke terms of payment and to demand the return of the leased object at the lessee's expense or to collect the leased object.

7. Warranty and damages

- a) In the case of justified complaints regarding shortcomings in the leased object, SIGMA shall choose between rectifying said shortcoming, replacing the leased object with one in perfect condition or releasing the lessee from the contract.
- b) If, at the lessee's request, the leased object is examined and no shortcomings are found, the lessee shall reimburse SIGMA for the costs incurred through any work carried out on the leased object.
- c) If the lessee has performed work on or made changes to the leased object, any shortcomings relating to the leased object shall be excluded from the warranty.
- d) Damage claims on the part of the lessee founded on an ordinary negligent breach of the contractual or legal obligations with SIGMA shall be excluded.
- e) Damage claims on the part of the lessee owing to delays or impossibility shall, except in the case of gross negligence, be limited in size to the agreed lease rate for the delayed or missing part of the leased object.
- f) If damage has been due to gross negligence, SIGMA's liability at the time shall be limited to the damage that was foreseeable as a consequence at the time of the breach of duty.

8. Usage and maintenance of leased object

- a) The lessee shall undertake to use the leased object with due care, paying particular attention to the instructions for usage and the recommendations for maintenance and care provided.
- b) The lessee shall undertake to maintain the leased object in the condition defined in the contract; in particular, the lessee shall replace at its own expense any failed lamps during the leased period.
- c) The serial numbers, manufacturer's labels or other forms of identification may not be removed, concealed or distorted in any other way.
- d) The lessee shall only be entitled to carry out changes, installations, attachments, etc., to the leased object with the prior written consent of SIGMA. The lessee shall, if requested to do so by SIGMA, return the leased object to its former state at its own expense at the end of the lease. In the event that SIGMA does not exercise this right and the lessee returns the leased object in the changed state, the lessee shall not be entitled to reimburse the cost of the changes, installations, attachments, etc.
- e) The lessee shall be responsible *vis-à-vis* SIGMA for all damages arising from improper use of the leased object.

9. Loss of leased object

- a) During the lease period, the lessee shall bear the risk of accidental loss and accidental deterioration of the leased object. Occurrences such as these shall not absolve the lessee of the responsibilities assigned to it in the lease, in particular the requirement to pay the lease rate. The lessee shall inform SIGMA in writing and without delay of any occurrence of this kind.
- b) If the loss or deterioration of the leased object can be attributed to the lessee, the latter shall – depending on the preference expressed by SIGMA – return the leased object to the condition defined in the contract, replace it with another object of equal value and hand it over to SIGMA or reimburse SIGMA the replacement value of the lost or deteriorated leased object. If SIGMA makes use of the latter option, SIGMA shall endeavour to make available to the lessee a leased object of equal value for the purposes of continuing the lease.
- c) The lessee's liability shall begin with the arrival of the leased object in the event location or with the handover at SIGMA's warehouse and shall end when the leased object is collected by the lessor or returned to SIGMA's warehouse by the lessee or its vicarious agents.
- d) The lessee assigns herewith to SIGMA all future claims to insurance payments from insurance policies in the case that the leased object is lost or deteriorates for reasons for which the lessee is accountable. SIGMA hereby accepts this assignment.

10. Rights of third parties

- a) The lessee shall undertake to hold the leased object harmless of all rights that might possibly be made by third parties with regard to the leased object. If such rights are asserted, the lessee shall inform SIGMA of this in writing and without delay, enclosing the necessary documentation. All costs for defending the assertion of rights by third parties shall be borne by the lessee.

11. Returning the leased object

- a) After the end of the lease period, the lessee shall return the leased object in proper condition to SIGMA without delay and at its own expense and risk.
- b) If the lessee is late in returning the leased object, the lessee shall – without prejudice to further obligations for damages – pay at least the agreed lease rate until such time as the leased object has been returned.
- c) If the leased object is returned in an improper state, the lessee shall reimburse SIGMA for the damages resulting from this, and in particular for the agreed lease rate for the duration of any repair work required.

12. Withdrawal of lessee from contract

If, regardless of for whatever reason, the lessee withdraws from the contract before the lease begins, SIGMA shall be entitled, without providing evidence of damages, to demand a cancellation fee based on the following:

- Up to 30 days before lease begins: 30% of order value
- Up to 14 days before lease begins: 40% of order value
- Up to 8 days before lease begins: 50% of order value
- As of 7 days before lease begins or during lease period: 100% of order value.

13. Place of performance, jurisdiction and invalidity

- a) The place of performance and payment for all obligations from the lease shall be Düsseldorf, Germany.
- b) If the lessee is a registered trader, the jurisdiction for all disputes in connection with the lease (including its validity) shall be Düsseldorf, Germany, or – if SIGMA so decides – the place of general jurisdiction of the Client.
- c) In the event that individual provisions of this contract should be or should become invalid, this shall have no bearing upon the validity of the remaining provisions. In such a case, the invalid provision shall be replaced by a valid provision that most closely approximates the commercial intent of the original provision.
- d) The General Terms and Conditions of SIGMA shall additionally apply. In the event of a dispute, the original German version of this Agreement and its Appendices shall be considered the definitive and binding version.